

We understand your circumstances could change at any time. It's good to know what happens to your pension.

What happens to my pension?

If you need to leave our pension scheme, we'll keep your pension with us. It will be ready for you to access when you retire.

While it's with us, it increases each year so by the time you come to access it, it will be higher.

You don't have to leave your pension with us. You can transfer it to another pension scheme. Doing this means giving up a number of guarantees so you might need professional financial advice before doing this.

Taking time off

If your break is due to family leave your pension is usually protected and you continue to earn pension as you usually would.

If you are off due to sick leave, check with your HR team to find out what happens to your pension.

Changing jobs within the Church

If you change jobs and your new role is within the Church, your new pension might be with us. If it is, we can't combine your new and old pensions together. We need to keep these separate so that we can account for each pension under each employer.

However, you can take both pensions together when you retire.

Opting out

You can voluntarily leave the pension scheme. This is called 'opting out'. It's important you consider the benefits you'll lose if you do this. Not only will you stop earning pension but you'll lose your life cover too.

If you wish to opt out, ask us for an opt out notice.

What happens to my pension if I die before retiring?

If the worst happens and you die after leaving, and you haven't taken your pension, your money doesn't disappear. We'll pay half your pension to your spouse or civil partner.

We'll also pay the lump sum we would have paid you when you retire to your loved ones. You can tell us who you'd like this to go to by _____

completing your nomination on PensionsOnline.

Life cover

Your pension comes with life cover of 2x your pensionable salary. If you leave, your life cover stops. If this is important to you, you can set up your own life cover policy.

Source URL: <https://www.churchofengland.org/resources/pensions/leaving-capf-db>